

Inflation and Its Consequences on Common Man

Inflation is the overall increase in cost of products and services. Increase in taxes and fees leads to inflation. Inflation also generally causes due to scarcity. When the cost of business increases, the prices of the products increases and this abrupt increase, the income rate supposedly goes down. These things forces the employees to search better paying jobs or work relentlessly hoping their employer will give them a raise. Similar is the case, when the personal income tax, property tax, sales tax, auto registration fees increase then either the employee has to live on less or ask the boss for a hike. The ever increasing inflation has forced the common man to borrow money from banks and other financial institutions. The consequences, of course people have to stand with indefinite debts or either have to cut down on their lifestyle or beg for hike in compliance with inflation to assist them move at the forefront. Although common man is fighting this never-stopping price rise on Delhi's streets, whereas our politicians are finding ways to cope with the same issues in AC and other luxuries. Government is busy solving internal conflicts by supporting other party. And the question that arises here is who is thinking about the problems faced by common man. Finance ministry hopes that inflation will come down till years end, but the issue that rises here is, Is government taking the "inflation" issue only on the political lines???? Inflation in America has been consistent apart from the year 1970, when an unexpected percentage rise was encountered. However, the American govt. managed to deal with the issue at once. The middle class requires a lot of [financial](#) planning as well as retirement planning that usually everyone forgets. Under all these circumstances, the survival of common man is becoming tougher and tougher. With so much to lose, nobody is expected to gain, and a much serious thought is expected by the govt. to meet the current obligations.

About the Author

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